

Many people in America are complaining about the cost of housing. But do they understand the damage it will do if it prices go down?

Everyone who owns a house will suffer. Some of those people don't even fully own the house, they have a mortgage. So when prices go down, they will be underwater, having put money for years into an asset that now has no value.

It's simply out of the question for housing prices to go down. If you want to buy a house to live in, sorry. The boomers were told houses are appreciating assets, and now we must bend reality to make that true.

Until you solve this problem, you will never solve the housing affordability crisis. It has nothing to do with zoning, building costs, or environmental reviews. It has to do with people holding bags they need to dump on you.